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RECORDATION NO. 12864-6 FILED
OCT 15 '98 2-37 PM

OF COUNSEL
URBAN A. LESTER

October 14, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated September 30, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents which were previously filed with the Commission/Board under Recordation Number 12864.

The names and addresses of the parties to the enclosed document are:

Assignor : BA Leasing & Capital Corporation
4 Embarcadero Center
San Francisco, California 94111

Assignee : Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

A description of the railroad equipment covered by the enclosed document is:

set forth on Exhibit A attached to the Memorandum


Counter parts - Betty G...

Vernon A. Williams
October 14, 1998
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,


for Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 12864-G
FILED

**MEMORANDUM OF ASSIGNMENT AND
ASSUMPTION AGREEMENT AND BILLS OF SALE**

SEP 15 '98

2-37 PM

Memorandum of Assignment and Assumption Agreement and Bills of Sale made and entered into as of September 30, 1998, by and between BA LEASING & CAPITAL CORPORATION ("Assignor") and CITICORP RAILMARK, INC. ("Assignee").

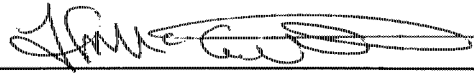
WITNESSETH:

The undersigned have entered into that certain Assignment and Assumption Agreement, dated as of September 30, 1998, and Assignor has executed Bills of Sale, dated September 25, 1998, September 28, 1998 and September 29, 1998, by which Assignor has sold and assigned its right, title and interest in and to certain railroad equipment and the leases and beneficial interests therein to Assignee, and Assignee has accepted and assumed all duties and obligations of Assignor with respect thereto arising on or after the closing date. The documents relating to the railroad equipment are set forth in Exhibit A attached hereto. The railroad equipment is set forth in Exhibit B attached hereto.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

BA LEASING & CAPITAL CORPORATION

By: 

Title: Vice President

CITICORP RAILMARK, INC.

By: _____

Title: _____

[Attach notary acknowledgments]

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

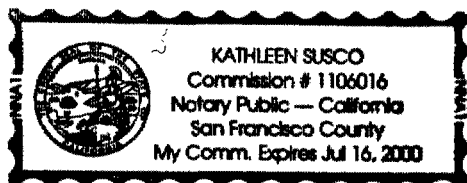
State of California

County of San Francisco

On September 30, 1998 before me, Kathleen Susco
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Thomas S. McCart
Name(s) of Signer(s)

☒ personally known to me ~~OR~~ ☐ proved to me on the basis of satisfactory evidence to be the person~~s~~
whose name~~s~~ ~~is~~~~are~~ subscribed to the within instrument
and acknowledged to me that ~~he~~~~she~~~~they~~ executed the
same in his~~her~~~~their~~ authorized capacity~~(ies)~~, and that by
his~~her~~~~their~~ signature~~s~~ on the instrument the person~~s~~,
or the entity upon behalf of which the person~~s~~ acted,
executed the instrument.



WITNESS my hand and official seal.

Kathleen Susco
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Assignment and Assumption Agreement

and Bill of Sale

Document Date: September 30, 1998 Number of Pages: _____

Signer(s) Other Than Named Above: Richard Bertkau

Capacity(ies) Claimed by Signer(s)

Signer's Name: Thomas S. McCart

- ☐ Individual
☒ Corporate Officer
Title(s): Vice President
☐ Partner — ☐ Limited ☐ General
☐ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer Is Representing:

BA LEASING & CAPITAL
CORPORATION

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer
Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer Is Representing:

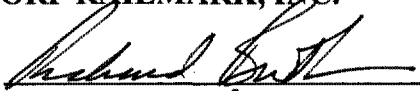
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

BA LEASING & CAPITAL CORPORATION

By: _____

Title: _____

CITICORP RAILMARK, INC.

By: 

Title: VICE PRESIDENT


[Attach notary acknowledgments]

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On this 15th day of October, 1998, before me personally appeared Richard Bertkau, to me personally known, who being duly sworn, says that he is a Vice President of CITICORP RAILMARK, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARY SEAL]

Notary Public


ROBERT R. GOLDBERG
Notary Public, State of New York
No. 4690571
Qualified in Westchester County
Commission Expires November 30, 1999

My Commission Expires:

Documents Relating to the Railroad Equipment

1. Participation Agreement, dated as of January 1, 1981, among BA Leasing & Capital Corporation ("BALCAP"), as successor in interest to Security Pacific Equipment Leasing, Inc. ("SPELI"); The Dow Chemical Company ("Lessee"); Bank of New York, as successor to Mercantile-Safe Deposit and Trust Company ("Agent"), and the parties named in Schedule A thereto ("Investors").
2. Conditional Sale Agreement, dated as of January 1, 1981, between SPELI as Vendee and each of ACF Industries, Incorporated, General American Transportation Corporation and Richmond Tank Car Company.
3. Lease of Railroad Equipment, dated as of January 1, 1981, between Lessee and SPELI as Lessor.
4. Indemnity Agreement, dated as of January 1, 1981, between SPELI as Lessor and Lessee.
5. Agreement and Assignment, dated as of January 1, 1981, between each of ACF Industries, Incorporated, General American Transportation Corporation, Richmond Tank Car Company and Agent.
6. Assignment of Lease and Agreement, dated as of January 1, 1981, between SPELI and Agent.
7. Consent and Agreement, dated as of January 1, 1981, by Lessee.
8. Bills of Sale (2), dated February 17, 1981, from ACF Industries, Inc. to Agent.
9. Bill of Sale, dated March 18, 1981, from Richmond Tank Car Company to Assignee and Vendee.
10. Bill of Sale, dated March 18, 1981, from General American Transportation Corporation to Agent.
11. Bill of Sale, dated March 18, 1981, from ACF Industries, Inc. to Agent.
12. Bill of Sale, dated April 28, 1981, from General Transportation Corporation to Agent and Vendee.
13. Bill of Sale, dated July 10, 1981, from General American Transportation Corporation to Agent and Vendee.

14. Notice letter, dated November 23, 1994, from SPELI to Lessee, Agent and Investor.
15. Exchange Agreement, dated as of December 22, 1994, between SPELI and BALCAP.
16. Assignment and Assumption Agreement, dated as of December 22, 1994, between SPELI and BALCAP.
17. Partial Release of Conditional Sale Agreement, dated as of January 3, 1995 between Agent and BALCAP.
18. Partial Lease Termination, dated as of January 3, 1995, between Lessee and BALCAP.
19. Purchase Agreement, dated as of September 25, 1998, between BALCAP and Citicorp Railmark, Inc. ("Citicorp").
20. Assignment and Assumption Agreement, dated as of September 30, 1998, between BALCAP and Citicorp.
21. Bill of Sale, dated September 25, 1998.
22. Bill of Sale, dated September 28, 1998.
23. Bill of Sale, dated September 29, 1998.

Railroad Equipment

<u>Number of Cars</u>	<u>Description</u>	<u>Identification Numbers</u>
13	100 ton 25,000 gal. tank cars (ACF Industries, Inc.)	DOWX 8465-8477
55	15,950 gal. caustic soda tank cars (General American Transportation Corporation)	DOWX 7030-7084
7	20,000 gal. ethanalamine tank cars (General American Transportation Corporation)	DOWX 3264-3270
23	25,200 gal. ethylene oxide tank cars (General American Transportation Corporation)	DOWX 8402-8424
18	28,800 gal. Muriatic Acid tank cars (Richmond Tank Car Company)	DOWX 6856-6873